

SOURCE EXPLORATION CORP.

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Source Exploration Corp. (the "Corporation")
Suite 401 – 1113 Jade
Thunder Bay, Ontario
P7B 6M7

Item 2. Date of Material Change

October 28, 2010

Item 3. News Release

A news release with respect to the material change referred to in this report was issued by the Corporation through Marketwire and filed on the system for electronic document analysis and retrieval (SEDAR) on October 28, 2010.

Item 4. Summary of Material Change

The Corporation has announced that it will not be exercising its option to acquire the San Acacio property located at Zacatecas, Mexico.

Item 5.1. Full Description of Material Change

The Corporation has announced that it will not be exercising its option to acquire the San Acacio property located at Zacatecas, Mexico, which was granted pursuant to an option agreement with Minera San Acacio, S.A. de C.V. and Amado Mesta Howard. The San Acacio property, which comprises ten mineral titles covering 746.6 ha, was recently drilled by the Corporation and a pre-scoping study was completed. The results of the work carried out on the property were not considered sufficiently significant to warrant continued expenditures and the option has been dropped.

Item 6. Reliance on Subsection 7.1(2) of National Instrument 51-102

N/A

Item 7. Omitted Information

N/A

Item 8. Executive Officer

Brian Robertson, President & CEO – (807) 251-1816.

Item 9. Date of Report

October 28, 2010